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WASHINGTON, D.C.
20006-2973

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ELLSWORTH C. ALVORD (1964)

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CHARLES T. KAPPLER
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GEORGE JOHN KETO*
MILTON C. GRACE*
JAMES C. MARTIN, JR.*

*NOT A MEMBER OF D.C. BAR
*ALSO ADMITTED IN NEW YORK
*ALSO ADMITTED IN OHIO
*ALSO ADMITTED IN MARYLAND

OF COUNSEL
JESS LARSON
JOHN L. INGOLDSBY
URBAN A. LESTER

CABLE ADDRESS
"ALVORD"

REGISTRATION NO. 14511-2 Filed 12/23

TELEPHONE
AREA CODE 202
393-2266

TELEX
440367 A AND

DEC 22 1987

December 21, 1987 INTERSTATE COMMERCE COMMISSION

Ms. Noreta R. McGee, Secretary
Interstate Commerce Commission
Washington, D. C.

Dear Ms. McGee:

Enclosed for filing and recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are five (5) original signed copies of a Supplemental Equipment Trust Agreement dated December 16, 1987, a secondary document as defined in the Commission's Rules for Recordation of Documents.

The enclosed document relates to an Equipment Trust Agreement dated as of December 21, 1984 which was duly filed and recorded on December 21, 1984 at 2:10 p.m. and assigned Recordation Number 14511.

The names and addresses of the parties to the enclosed document are:

Trustee-Lessor: Mercantile-Safe Deposit and Trust
Company
2 Hopkins Plaza
Baltimore, Maryland 21203

Lessee: ACF Industries, Incorporated
3301 Rider Trail South
Earth City, Missouri 63045

A description of the railroad equipment substituted by the enclosed document is set forth in Schedule "A" attached hereto and made a part hereof.

Also enclosed is a check in the amount of \$10.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Considered - C. McGee

Ms. Noreta R. McGee, Secretary
Interstate Commerce Commission
December 21, 1987

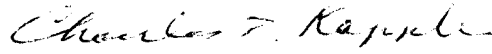
2.

Kindly return four (4) copies of the enclosed document stamped with recordation number, time and date to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Supplemental Equipment Trust Agreement dated December 16, 1987 substituting eight (8) railcars.

Very truly yours,


Charles T. Kappler

Enclosures

EXHIBIT "A"

Description of Substituted Equipment

Cars Put Into Use On Or After March 1, 1987

<u>QUANTITY</u>	<u>AAR . DESIGNATION</u>	<u>INITIALLED ACFX & NUMBERED</u>
1	C614	51342
5	C614	51421 - 51425
1	C614	51433
<u>1</u>	T105	71833
8		

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

Charles T. Kappler, Esq
Alvord & Alvord
918 16th Street N.W.
Washington, D.C. 20006

Dear Sir

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/21/87 at 2:30PM, and assigned recordation number(s). 14511-D & 14511-E

Sincerely yours,

Norita R. McGehee
Secretary

Enclosure(s)

SE-30
(7/79)

14511-D

ACF INDUSTRIES, INCORPORATED

REGISTRATION NO. 14511-D Filed 12/23/87

EQUIPMENT TRUST SERIES "P"

DEC 21 1987-2

INTERSTATE COMMERCE COMMISSION

SUPPLEMENTAL EQUIPMENT TRUST AGREEMENT

Dated December 16, 1987

BETWEEN

MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY, TRUSTEE

AND

ACF INDUSTRIES, INCORPORATED

SUPPLEMENTAL EQUIPMENT TRUST AGREEMENT dated December 16, 1987, between MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, a corporation duly organized and existing under the laws of the State of Maryland, as Trustee (hereinafter called the "Trustee"), and ACF INDUSTRIES, INCORPORATED, a corporation organized and existing under the laws of the State of New Jersey (hereinafter called the "Company"):

WHEREAS, by a certain Equipment Trust Agreement dated December 21, 1984, (hereinafter called the "Agreement"), between the Trustee and the Company, there was constituted "ACF Industries Equipment Trust, Series "P" pursuant to which certain railroad equipment has been transferred to, and the title thereto vested in, the Trustee, and such railroad equipment has been leased to the Company; and

WHEREAS, upon the Request of the Company, pursuant to Section 5.06 of the Agreement, the Trustee has assigned and transferred to the Company certain units of the trust equipment specifically described in the Agreement and simultaneously therewith the Company has conveyed to the Trustee equipment (as defined in the Agreement) described in said Request and in Exhibit "A" hereto (hereinafter called the "Substituted Equipment"), and has delivered to the Trustee an Engineer's Certificate and an Officer's Certificate in respect of the Substituted Equipment, a certificate as to delivery thereof, a Bill of Sale transferring the Substituted Equipment to, and vesting the title thereto in, the Trustee and an Opinion of Counsel satisfactory to the Trustee with

respect to the Substituted Equipment, all in like manner as provided in Section 5.06 of the Agreement; and

WHEREAS, Section 5.06 of the Agreement contemplates that upon such transfer and vesting of title the Trustee and the Company shall execute a supplement to the Agreement in respect of the Substituted Equipment:

NOW, THIS SUPPLEMENTAL EQUIPMENT TRUST AGREEMENT WITNESSETH:

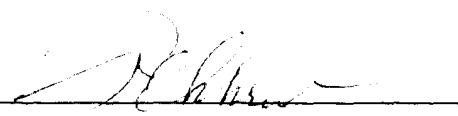
The Trustee, party of the first part, acting in pursuance of the Agreement for and in consideration of the sum of One Dollar to it in hand paid by the Company, party of the second part, at or before the ensealing and delivery hereof, the receipt of which is hereby acknowledged, as well as of the rentals and covenants in the Agreement to be paid or kept and performed by the Company, has let and leased, and does hereby let and lease, to the Company as part of the Trust Equipment, the equipment described in Exhibit "A" hereto, subject to all the terms and conditions of the Agreement, and such equipment shall be deemed part of the Trust Equipment subject to all the terms and conditions of the Agreement in all respects as though it had been part of the original Trust Equipment.

This Supplemental Equipment Trust Agreement may be simultaneously executed in several counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the Trustee, acting in accordance with the terms and conditions of the Agreement, and the Company, pursuant to due corporate authority, have caused these presents to be signed in their respective corporate names by their respective officers hereunto duly authorized and their respective corporate seals to be hereunto affixed, duly attested, as of the day and year first above written.

MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY, Trustee

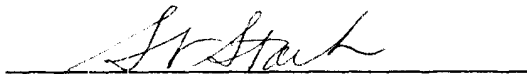
By



VICE PRESIDENT

(Corporate Seal)

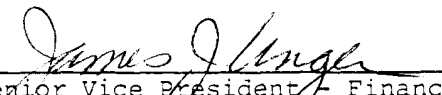
Attest:



CORPORATE TRUST OFFICER

ACF INDUSTRIES, INCORPORATED

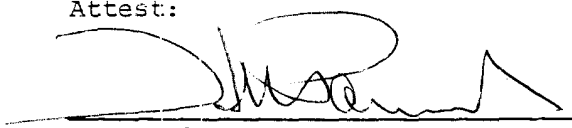
By



Senior Vice President - Finance and
Chief Financial Officer

(Corporate Seal)

Attest:



Secretary

STATE OF Maryland)
) SS:
COUNTY OF Baltimore)

On this 17th day of December, 1987, before me personally appeared
R. E. Schreiber, to me personally known, who, being
by me duly sworn, says that he is VICE PRESIDENT of
MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that one of the seals affixed
to the foregoing instrument is the corporate seal of said bank, that said
instrument was signed and sealed on behalf of said bank by authority
of its Board of Directors and he acknowledges that the execution of the
foregoing instrument was the free act and deed of said bank.

Alfred T. Green
Notary Public

My commission expires:

7-1-90

STATE OF Missouri)
) SS:
COUNTY OF St. Charles)

On this 16th day of December, 1987, before me personally appeared
J. J. Unger, to me personally known, who, being
by me duly sworn, says that he is the Senior Vice President - Finance
and Chief Financial Officer of ACF INDUSTRIES, INCORPORATED, that one of
the seals affixed to the foregoing instrument is the corporate seal of
said corporation, that said instrument was signed and sealed on behalf
of said corporation by authority of its Board of Directors and he
acknowledged that the execution of the foregoing instrument was the
free act and deed of said corporation.

W. Marjeta Zimmerman
Notary Public

My commission expires:

W. MARJETA ZIMMERMAN
NOTARY PUBLIC STATE OF MISSOURI
ST. CHARLES COUNTY

MY COMMISSION EXP. APR. 7, 1989
ISSUED THRU MISSOURI NOTARY ASSOC.

EXHIBIT "A"

Description of Substituted Equipment

Cars Put Into Use On Or After March 1, 1987

<u>QUANTITY</u>	<u>AAR DESIGNATION</u>	<u>INITIALLED ACFX & NUMBERED</u>
1	C614	51342
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